



General Assembly

Amendment

February Session, 2006

LCO No. 4863

SB0066804863SD0

Offered by:
SEN. HARRIS, 5th Dist.

To: Subst. Senate Bill No. 668

File No. 527

Cal. No. 399

"AN ACT CONCERNING PROPERTY REVALUATIONS."

1 Strike lines 521 to 601, inclusive, and insert the following in lieu
2 thereof:

3 "(a) (1) A town implementing a revaluation of all real property may
4 phase in a real property assessment increase or a portion of such
5 increase resulting from such revaluation, by requiring the assessor to
6 gradually increase the assessment or the rate of assessment applicable
7 to such property in the assessment year preceding that in which the
8 revaluation is implemented, in accordance with one of the methods set
9 forth in subsection (b) of this section. The legislative body of the town
10 shall approve the decision to provide for such phase in, the method by
11 which it is accomplished and its term, provided the number of
12 assessment years over which such gradual increases are reflected shall
13 not exceed five assessment years, including the assessment year for
14 which the revaluation is effective. If the legislative body is a town
15 meeting, the board of selectmen shall approve such decision, method
16 and term. If a town chooses to phase in a portion of the increase in the

17 assessment of each parcel of real property resulting from said
18 revaluation, said legislative body or board shall establish a factor
19 which, when multiplied by the total assessment increase for such
20 parcel, shall result in the amount of said increase that shall not be
21 subject to the phase in, provided such factor shall be not less than
22 twenty-five per cent. The difference between the result of said
23 multiplication and the total assessment increase for such parcel shall
24 be subject to the gradual increases in amounts or rates of assessment,
25 as provided in subsection (b) of this section. The factor a municipality
26 chooses, upon electing to phase in a portion of real property
27 assessment increases resulting from revaluation, shall apply to such
28 increases for all parcels of real property.

29 (2) The legislative body or board of selectmen, as the case may be,
30 may approve the discontinuance of a phase in of real property
31 assessment increases resulting from the implementation of a
32 revaluation, at any time prior to the completion of the phase in term
33 originally approved, provided such approval shall be made on or
34 before the assessment date that is the commencement of the
35 assessment year in which such discontinuance is effective. In the
36 assessment year following the completion or discontinuance of phase-
37 in, assessments shall reflect the valuation of real property established
38 for such revaluation, subject to additions for new construction and
39 reductions for demolitions occurring subsequent to the date of
40 revaluation and on or prior to the date of its completion or
41 discontinuance, and the rate of assessment applicable in such year, as
42 required by section 12-62a, as amended by this act.

43 (b) A town shall use one of the following methods to determine the
44 phase-in of real property assessment increases or the phase-in of a
45 portion of such increases resulting from the implementation of a
46 revaluation:

47 (1) The assessment of each parcel of real property for the assessment
48 year preceding that in which such revaluation is effective shall be
49 subtracted from the assessment of each such parcel in the effective year

50 of said revaluation, and the annual amount of incremental assessment
51 increase for each such parcel shall be the total of such subtraction
52 divided by the number of years of the phase-in term, provided if a
53 town chooses to phase in a portion of the assessment increase for each
54 real property parcel, the amount of such increase that is not subject to
55 the phase in shall not be reflected in said calculation; or

56 (2) The ratio of the total assessed value of all taxable real property
57 for the assessment year preceding that in which a revaluation is
58 effective and the total fair market value of such property as
59 determined from records of actual sales in said year, shall be
60 subtracted from the rate of assessment set forth in section 12-62a, as
61 amended by this act, and the annual incremental rate of assessment
62 increase applicable to all parcels of real property shall be the result of
63 such subtraction divided by the number of years of the phase-in term.
64 Prior to determining such annual incremental rate of assessment
65 increase, a town that chooses to phase in a portion of the assessment
66 increase for each real property parcel shall multiply the result of said
67 subtraction by the factor established in accordance with subsection (a)
68 of this section, to determine the rate of assessment that shall not be
69 subject to such phase in.

70 (c) The assessment of any new construction that first becomes
71 subject to taxation during an assessment year encompassed within the
72 term of a phase-in shall be determined in the same manner as the
73 assessment of all other comparable real property in said assessment
74 year, such that the total of incremental increases applicable to such
75 other comparable real property are reflected in the assessment of such
76 new construction prior to the proration of such assessment pursuant to
77 section 12-53a.

78 (d) Not later than thirty business days after the date a town's
79 legislative body or board of selectmen, as the case may be, votes to
80 phase in real property assessment increases resulting from such
81 revaluation, or votes to discontinue such a phase-in, the chief executive
82 officer of the town shall notify the Secretary of the Office of Policy and

83 Management, in writing, of the action taken. Any chief executive
84 officer failing to submit a notification to said secretary as required by
85 this subsection, shall forfeit one hundred dollars to the state for each
86 such failure.

87 (e) Any town that elects to phase in all or a portion of real property
88 assessment increases in accordance with this section shall not elect to
89 adopt a plan under section 12-62d to be effective during the
90 assessment years encompassed within the term of such phase in."